

**WHAT IS CLAIMED IS:**

1. A system for generating contract documents in a recurring contracting environment, comprising:
  - 3 contract storage that maintains information relating to a previous contract that has been entered into;
  - 5 a bid invitation generator associated with a buyer and adapted to convert the information relating to a previous contract into basic bid invitation information, and to provide supplemental bid invitation information in the form of a bid invitation;
  - 8 an interface that provides the bid invitation to one or more designated bidders and receives responsive bids from one or more of the designated bidders; and
  - 10 a contract generator configured to form a new contract based on the information relating to a previous contract and one of the responsive bids.
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- 13 2. The system of claim 1, further comprising a bid aggregator configured to score the bids according to a predetermined scoring standard.
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- 16 3. The system of claim 2, wherein the contract generator selects the one of the responsive bids from which the new contract is formed.
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- 19 4. The system of claim 3, wherein the highest scoring bidder is selected for the new contract.
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- 22 5. The system of claim 1, further comprising a bid trigger that causes the bid invitation generator to generate a bid invitation upon the occurrence of the pending expiration of a prior contract.
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- 26 6. The system of claim 1, further comprising a bid trigger that causes the bid invitation generator to generate a bid invitation upon the meeting of a target quantity on a prior contract.
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- 30        7. The system of claim 1, wherein the contract generator forms a portion of the new contract  
31        based on previously agreed upon terms between the buyer and a selected bidder.
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- 33        8. The system of claim 1, wherein the contract generator forms a portion of the new contract  
34        based on provisions selected by the buyer during performance of a prior contract.
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- 36        9. The system of claim 1, wherein the bid invitation offers a plurality of selectable  
37        provisions associated with a contract clause.
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- 39        10. The system of claim 1, further comprising a bid aggregator adapted to generate a  
40        summary of terms from the responsive bids.
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- 42        11. The system of claim 10, wherein the interface supervises contracting workflow to allow  
43        for approval of the new contract.
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- 45        12. The system of claim 1, wherein the contract generator forms the information relating to a  
46        previous contract by extracting terms from a prior contract.
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- 48        13. The system of claim 1, wherein the bid invitation is provided in the form of a term sheet.
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- 50        14. A computer-implemented method of generating contracting documents, comprising:  
51            receiving a contract renewal indication;  
52            generating a bid invitation in response to the renewal indication, the bid invitation  
53            including a plurality of offered terms and a plurality of requested terms;  
54            receiving one or more bid responses; and  
55            generating a contract by incorporating information from a previous contract and one  
56            of the responsive bids.
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- 58        15. The method of claim 14, wherein the contract renewal indication is associated with  
59        the expiration of a prior contract.

60 16. The method of claim 14, wherein the contract renewal indication comprises instructions  
61 from a user to initiate a new contract.

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63 17. The method of claim 14, further comprising scoring the bids according to a  
64 predetermined scoring standard.

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66 18. The method of claim 17, further comprising selecting the one of the responsive bids from  
67 which the new contract is formed.

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69 19. The method of claim 18, further comprising selecting the highest scoring bidder for the  
70 new contract.

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72 20. The method of claim 14, further comprising triggering the generation of a bid invitation  
73 upon the occurrence of the pending expiration of a prior contract.

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75 21. The method of claim 14, further comprising triggering the generation of a bid invitation  
76 upon the meeting of a target quantity on a prior contract.

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78 22. The method of claim 14, wherein a portion of the new contract is formed based on  
79 previously agreed upon terms between the buyer and a selected bidder.

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81 23. The method of claim 14, wherein a portion of the new contract is formed based on  
82 provisions selected by the buyer during performance of a prior contract.

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84 24. The method of claim 14, wherein the bid invitation offers a plurality of selectable  
85 provisions associated with a contract clause.

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87 25. The method of claim 14, further comprising generating a summary of terms from the  
88 responsive bids.

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- 90        26. The method of claim 25, further comprising supervising contracting workflow to allow  
91              for approval of the new contract.
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- 93        27. The method of claim 14, further comprising forming the information relating to a  
94              previous contract by extracting terms from a prior contract.
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- 96        28. The method of claim 14, wherein the bid invitation is provided in the form of a term  
97              sheet.